

June 2009

CURRENT ECONOMIC ANALYSIS

Calgary Economic Region



Patrick Walters, City Economist | Ivy Zhang, Corporate Economist

City of Calgary Monthly Economic Indicators	2006	2007	2008	2008								2009						
				June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	
General Indicators																		
Inflation (12 month moving average)																		
Calgary Census Metropolitan Area (CMA)	4.6%	5.0%	3.2%	3.9%	3.7%	3.7%	3.7%	3.5%	3.4%	3.2%	3.1%	3.0%	2.9%	2.6%	2.2%	1.7%		
Canada	2.0%	2.1%	2.4%	2.2%	2.3%	2.4%	2.5%	2.5%	2.5%	2.4%	2.3%	2.2%	2.2%	2.1%	1.9%	1.7%		
Unemployment Rate (%) (3-month moving average, unadjusted for seasonality)																		
Calgary Economic Region (C.E.R.)	3.4%	3.2%	3.3%	3.0%	3.2%	3.5%	3.8%	3.9%	3.6%	3.8%	4.1%	5.1%	5.8%	6.4%	6.6%	6.4%		
Canada	6.3%	6.0%	6.1%	6.2%	6.1%	6.1%	6.1%	6.2%	5.8%	6.0%	6.8%	7.5%	8.3%	8.6%	8.7%	8.4%		
C.E.R. Employment (Person - 000s)	700	735	756	761	768	772	770	769	770	767	762	753	744	740	744	754		
Employment insurance Alberta - # of recipients (seasonally adjusted)	18,834	16,838	17,422	16,800	18,770	17,590	17,060	18,240	20,110	22,530 ^P	25680 ^R	34180 ^R	41530 ^R	48310				
Year-over-year % change	-15.4	-10.4	4.03	-1.1	-0.6	-1.5	6.0	15.0	28.8	44.1 ^R	60.8 ^R	116.1 ^R	158.6 ^R	192.4				
Employment insurance Calgary - # of recipients (un-adjusted)	5,293	4,469	4,903	3,960	5,070	5,680	3,960	4,060	4,630	6,310	8,940	11,690	15,410	17,330				
Year-over-year % change	-24.5	-15.6	9.7	7.03	9.03	8.60	13.14	17.00	28.61	47.09	61.66	114.10	186.96	270.3				
City of Calgary Population Estimate (000s)	992	1,020	1,048	1,047	1,051	1,052	1,055	1,056	1,060	1,062	1,064	1,067	1,069	1,072	1,075	1,078		
West Texas Intermediate (\$US/barrel)	66.1	72.3	99.7	133.93	133.44	116.61	103.90	76.65	57.44	41.91	41.87	39.26	48.06	49.89	59.21	69.70		
Alberta Natural Gas (Cdn\$/GJ)	6.18	6.12	7.73	10.60	9.09	7.01	5.89	6.39	6.51	6.27	5.55	4.54	3.97	3.36	3.49	3.00		
Canadian real GDP y-o-y % Change - (Chained 2002 dollar)	2.9	2.5	0.5	0.5	1.0	0.3	0.1 ^R	-0.1	-0.9	-1.3 ^P	-2.4 ^R	-2.3 ^R	-2.5 ^R	-3.0				
Canadian real GDP m-o-m % Change - (Chained 2002 dollar)	NA	NA	NA	0.1	0.6	-0.5	-0.1	-0.1	-0.7	-1.0	-0.6	-0.1	-0.3	-0.1				
Prime lending rate - Bank of Canada (%)	5.81%	6.10%	4.73%	4.75%	4.75%	4.75%	4.75%	4.00%	4.00%	3.50%	3.00%	3.00%	2.50%	2.25%	2.25%	2.25%		
Consumer Indicators																		
Hourly earnings - Alberta (\$) Year-over-year % change	6.9%	6.0%	5.7%	5.6%	4.7%	5.3%	5.5%	6.2%	5.0%	4.1%	6.2%	4.5%	3.6%	4.3%	5.0%	6.1%		
Hourly earnings - Calgary (\$) Year-over-year % change	7.7%	5.2%	5.9%	6.1%	6.7%	5.9%	4.9%	3.8%	3.2%	2.7%	3.2%	3.7%	3.9%	2.4%	2.2%	3.4%		
Retail sales - Alberta (\$ billions)	55.9	61.2	61.0	5.1	5.1	5.1	5.1	5.1	4.9 ^R	4.7	4.7	4.7	4.6	4.6	4.6			
Consumer confidence - Canada	98.8	99.1	83.9	79.6	81.0	83.2	85.7	73.9	71.0	67.7	70.2	68.8	71.5	75.2	81.4	79.6	82.9	
Housing starts - Calgary CMA	17,046	13,505	11,438	577	877	594	573	599	575	403	243	206	297	321	480			
# of personal bankruptcies - Alberta	4,823	4,768	6,066	505	457	514	526	632	595	606	696	706	951	838	847			
Calgary Housing (# of units sold) MLS	32,912	32,286	23,137	2,400	2,244	1,990	2,007	1,453	1,141	777	928	1,392	1,797	2,217	2,624	3,057		
Household sales/listing ratio - Calgary	77.76	61.21	41.77	47.24	47.93	48.50	42.62	33.92	40.01	48.44	24.63	38.01	47.39	58.87	63.61	75.20		
Y-o-y change of Calgary City MLS average prices	38.6	21.7	-2.0	-3.9	-7.5	-7.0	-7.4	-5.9	-7.2	-9.5	-12.3	-10.9	-11.6	-11.7	-9.0	-5.7		
Business Indicators																		
Wholesale sales - Alberta - seasonally adjusted (\$billions)	59.1	61.7	68.2	5.6	5.7	6.1	5.9 ^R	6.1	5.9 ^R	5.6	5.5	5.2 ^R	5.1	5.0 ^R	4.9			
Manufacturing sales - Alberta - seasonally adjusted (\$billions)	64.4	65.6	70.1	6.3	6.3	6.1	6.3 ^R	5.8 ^R	5.5	5.0	5.0	4.9 ^R	4.7	4.5 ^R	4.4			
# of business bankruptcies - Alberta		449	447	55	37	38	32	35	45	30	39	44	31	24	34			

^R = Revised Data
^P = Preliminary Data